

(Washington, DC)— Congresswoman Gwen Moore (D-Wisc.) today voted for legislation that would extend unemployment benefits for an additional 13 weeks to more than 300,000 American workers who are expected to exhaust all currently-available benefits by the end of September. In Wisconsin, benefits are set to expire for about 8,834 workers by the end of September, and another 24,180 workers by the end of December. Wisconsin is one of 27 states (plus the District of Columbia and Puerto Rico) that would be eligible for this benefits extension because it has had a seasonally-adjusted, three-month average total unemployment rate (TUR) of 8.5 percent. Some of these states will also qualify because they have experienced a 13-week insured unemployment rate above 6 percent.

“While the economy is slowly beginning to turn around and we’ve been losing fewer jobs each month, life is not any easier for the millions of Americans who were laid off during this recession and have yet to find new employment,” Congresswoman Moore said. “For those still looking for a new job, and who also need to put dinner on the table and pay their mortgages or rent, an expiration of unemployment benefits would leave them in a serious lurch. We know that there are more than six unemployed workers for each current job opening -- so while the Recovery Act has slowed the pace of job loss considerably and helped preserve the jobs of police officers, teachers and nurses, we still have a ways to go before we are in the clear. Until then, we need to make sure families have some additional support.”

Extending unemployment benefits is also one of the quickest and most cost-effective ways to stimulate the economy, because the money is spent quickly. Every \$1 spent on unemployment benefits generates \$1.63 in new economic demand, according to Moody’s Economy.com.

This extension of unemployment benefits adds to the progress that has already been made by the Recovery Act, which has added between 600,000 and one million American jobs as of the third quarter, according to independent estimates. The Recovery Act has also given a tax cut to 95 percent of working Americans in every paycheck, provided a First-Time Homebuyers Tax Credit to at least 334,000 new homeowners, boosted estimated auto sales by 26 percent to the highest level they have reached all year through Cash for Clunkers, and supported nearly \$10 billion in small business loans to help small businesses operate and expand.

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